

# NEWS YOU CAN USE!

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## Re: Accounts Payable



### Did you know?

The cost to process one manual check is about \$85.00.

All requests for travel, dues, registrations, and other expenses should be submitted far enough in advance to meet the cutoff for the next pay cycle. The check run schedule is posted on the web site.

The check run schedule shows the auditors' deadline (cutoff) date for processing a check request.

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## WHAT YOU NEED TO KNOW!

**W**hat role does the accounts payable auditor group play in ensuring the accuracy and validity of the invoices and requests for payment from vendors, other governments and employees? To find the answer to that question, we asked Holly Heldt, Accounts Payable Supervisor, to explain some of the controls and steps.

**Verify** – check pricing and payment terms, as well as completeness of supporting documents, against the appropriate purchase order.

**Review** – examine all supporting documents to ensure that what was ordered matches what was received, both in quantity and amount.

**Question** – request any missing documents, track and resolve all issues regarding an invoice or a request for payment before processing the item.

**Request** – if there are any problems, contact the Purchasing Department

immediately to resolve the issue with the vendor.

**Timeliness** – statutes require prompt payment; this does not permit processing items that are inaccurate or incomplete. Generally, all requests are processed if submitted by the deadline required to meet Commissioners' Court meeting dates.

**Summary** – "Our group is part of the continuous audit function required by state statute. The Accounts Payable process is a vital element of the front line in ensuring the financial success of Collin County."

### Ways to Reduce A/P Fraud

- ♦ Create strong internal controls
- ♦ Verify validity of purchases and expenses
- ♦ Be wary of vendors needing immediate payment
- ♦ Pay attention to both sides of cancelled checks